

then we can begin to fill in the hole and reach fiscal responsibility, reach a balanced budget like we did back in the 1990s.

Madam Speaker, with that, I yield 1 minute to the gentleman from Illinois (Mr. QUIGLEY).

Mr. QUIGLEY. Madam Speaker, every day families across the country make sacrifices to stay within their household budgets. They know you can't spend what you haven't saved. But for the past decade, Congress has failed to grasp that simple premise. That failure has led to what the President has aptly described as a deficit of trust. It's hard to govern when you don't have the public trust, and it's hard to borrow when you have lost the trust of world markets.

During the 1990s, PAYGO forced Members to make hard decisions. However, PAYGO rules were waived in 2001 on the theory that we could pay for two wars with two tax cuts. Today, thanks to years of hard work by the Blue Dogs, we're taking the first step to win back the public trust.

Madam Speaker, today I am a Blue Dog.

Mr. CAMP. Madam Speaker, I yield the balance of my time to Mr. RYAN to control.

The SPEAKER pro tempore. Without objection, the gentleman from Wisconsin will control the time.

There was no objection.

Mr. RYAN of Wisconsin. Madam Speaker, may I inquire as to how much time remains?

The SPEAKER pro tempore. Thirty seconds were remaining, so you have 15 minutes and 30 seconds that you control.

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Mr. RYAN of Wisconsin. Madam Speaker, I yield myself 3 minutes.

Madam Speaker, the vote we are having here today is not a vote for PAYGO, or whatever we want to call it. It is a vote to raise the debt ceiling. It is a vote to raise the debt ceiling by \$1.9 trillion. The majority might argue this isn't about the debt, but let's not be fooled. This is about a debt ceiling. Treasury has to raise it because we have had this incredible spending spree, and we are on an unsustainable trajectory of more debt.

Now, let's take a look at where we are right now. Right now, the burden of the debt on our economy is 60 percent. That is worse than what is required in Europe, because under this budget that is passing, it goes up to 77 percent of our economy by the end of the President's budget. Now, already, foreigners hold about half of our debt, and China lends us the most. The problem we have, Madam Speaker, is that the Chinese aren't going to keep lending us all their money.

Let me tell you a little bit about what will happen to America. The debt trajectory we are on will weaken America. The debt goes to catastrophic levels in this country which will de-

stroy our economy—that is a tough word—and for sure give the next generation an inferior standard of living. These are facts. They are not opinions.

Now, one thing that I find interesting about PAYGO is the budget that we are living under right now doubles and triples our debt in 10 years, and it is all PAYGO compliant. The debt skyrockets under the current budget, and it all does so within PAYGO. And if you actually look at the President's budget, it says: with this PAYGO rule, not only will the debt triple in 10 years, but we will have another \$473 billion under PAYGO to spend on top of that. That is what PAYGO does, Madam Speaker.

PAYGO has been in place before. We have seen it. It started in 2007 when the Democrats took over Congress. At that time, when PAYGO was put in place, we had a \$161 billion deficit. We have a \$1.6 trillion deficit now. Forty percent of the entire budget is exempt from PAYGO. It does not do a thing at all to reduce the deficits. In fact, what PAYGO does is it locks in the deficits at its current levels, and it doesn't address the spending crisis.

Not only is spending growing at an unsustainable rate, not only are entitlements growing themselves right into bankruptcy, not only are we looking at bankruptcy of Medicare, Society Security, and Medicaid right around the corner. PAYGO is ripe with loopholes. It exempts 40 percent of spending, as I mentioned. It exempts mandatory spending on appropriation bills. It exempts all spending designed as emergencies, and more than 160 programs are exempt from its enforcement.

The point is this, Madam Speaker: my greatest concern is that if we pass this illusion of fiscal control, that will replace any real fiscal spending control whatsoever. It is good talk. It sounds good. When you look at the details, it accomplishes nothing. And when it is ever applied, it is only to chase higher spending with higher taxes. We should reject this and start over.

I reserve the balance of my time.

Mr. BOYD. Madam Speaker, it is my privilege to yield 1 minute to the gentleman from New Jersey (Mr. ANDREWS).

(Mr. ANDREWS asked and was given permission to revise and extend his remarks.)

Mr. ANDREWS. Madam Speaker, the American public must be baffled by the charges and countercharges going back and forth. I would just invite, Madam Speaker, those listening to make their own decision based on two facts.

First is that the gentleman from Kentucky said a few minutes ago that the present administration had tripled the Federal spending. I would invite people to go look at the record, which says that the 2008 budget was \$2.9 trillion. The proposed budget for this year is \$3.7 trillion. That is not tripling.

Second, in the years in which we have had the PAYGO rule in effect, we have accumulated 30 percent of the

Federal debt. In the years we have not had it in effect, we have accumulated 70 percent of the Federal debt.

Choose based upon the record and I think people will see that voting "yes" on this commonsense legislation is the right path.

Mr. BOYD. Madam Speaker, may I inquire how much time each side has.

The SPEAKER pro tempore. The gentleman from Florida controls 12 minutes. The gentleman from Wisconsin controls 12½ minutes.

Mr. BOYD. I reserve the balance of my time.

Mr. RYAN of Wisconsin. At this time, I yield 2 minutes to the gentlewoman from Wyoming, a distinguished member of the Budget Committee, Mrs. LUMMIS.

Mrs. LUMMIS. Madam Speaker, two points I would like to make. One is this is not the same statutory pay-as-you-go as was in effect in the 1990s. During the years that President Clinton was working with a Republican Congress, they did balance the budget and they did create a surplus, but they did it using a statutory pay-as-you-go mechanism, or perhaps it was a nonstatutory pay-as-you-go mechanism, that actually didn't have as many exemptions as this one does. The fact that we are using a statutory pay-as-you-go terminology that really doesn't limit in any way spending to be paid for is simply disingenuous.

The other point I would like to make is about our debt limit. We don't have to raise the debt limit today, the debt ceiling. What we would have to do is put strict spending caps on ourselves, roll back the budget to fiscal year 2008 levels; we would have to pull in stimulus money, TARP money, and other expenditures that have either been returned to the government or not yet made. And we wouldn't even have to raise this debt ceiling.

So this is an issue of lacking fiscal responsibility. We are in a situation of borrow-as-you-go, not pay-as-you-go.

Mr. BOYD. Madam Speaker, I yield myself 15 seconds.

I would like to remind the gentlelady from Wyoming that we did borrow-as-you-go since 2001, and we want to do pay-as-you-go starting now.

It is my privilege to yield 1 minute to the gentlewoman from Pennsylvania, the vice chair of the Budget Committee, Ms. SCHWARTZ.

Ms. SCHWARTZ. Today, the House will take a major step in efforts to balance the Federal budget. Like American families and businesses, Congress must be fiscally responsible and pay for what we spend.

Our focus this year is twofold: restoring our economy and reducing the deficit. PAYGO legislation is an essential step in the process of cutting the deficit. Growing jobs and restoring fiscal discipline is not easy or quick, particularly given the financial situation we inherited.

In 2002, Republicans allowed PAYGO to expire and turned budget surpluses